

Message Text

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ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 AS-01 INT-05 AGR-05

PA-01 PRS-01 NSC-05 SS-15 STR-04 CEA-01 /091 W

----- 061416

R 181446Z NOV 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8005

INFO AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

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E.O. 11652: NA

TAGS: EIND, ETRD, EG

SUBJECT: MININDUSTRY ANNOUNCES RISE IN INDUSTRIAL PRODUCTION

1. CAIRO PRESS NOVEMBER 18 PUBLISHED PRESS CONFERENCE STATEMENTS BY MININD SHAHIN THAT PRODUCTION OF COMPANIES UNDER SUPERVISION OF HIS MINISTRY (I.E., EXCLUDING MAINLY DEFENSE, RURAL AND HANDICRAFT INDUSTRIES BUT INCLUDING MOST PRIVATE SECTOR PRODUCTION) TOTALLED LE 1,243 MILLION (\$3,182 MILLION AT OFFICIAL RATE) IN FIRST THREE QUARTERS OF 1975, CONSTITUTING 20 PERCENT GROWTH RATE OVER SAME PERIOD PREVIOUS YEAR. EXPORTS DURING THAT PERIOD REPORTEDLY AMOUNTED TO LE 160 MILLION (\$410 MILLION), 23 PERCENT OF WHICH FROM PRIVATE SECTOR. LE 45 MILLION (\$115 MILLION) IN EXPORTS WENT TO CONVERTIBLE CURRENCY AREAS.

2. ARTICLES ALSO NOTED LICENSING OF MORE THAN 500 NEW PRIVATE SECTOR PLANTS AT INVESTMENT OF LE 51.5 MILLION (\$132 MILLION), AS WELL AS LE 130 MILLION (\$333 MILLION) IN PUBLIC SECTOR INVESTMENT, PRESUMABLY DURING FIRST NINE MONTHS OF YEAR.

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3. NINE-MONTH OUTPUT OF INDIVIDUAL SUBSECTORS, AS RELEASED BY MININD, AND PERCENTAGE RISE OVER COMPARABLE PERIOD 1974 ARE: FOODSTUFFS LE 418.3 MILLION (33 PERCENT), SPINNING AND WEAVING LE 375.2 MILLION (30 PERCENT), CHEMICALS LE 159.7 MILLION (13 PERCENT), ENGINEERING LE 125.3 MILLION (10 PERCENT), METALS LE 108.5 (9 PERCENT), BUILDING MATERIALS AND CERAMICS LE 56.5 MILLION (5 PERCENT).

4. COMMENT: MIN IND FIGURES ON INDUSTRIAL OUTPUT MAY OR MAY NOT BE ACCURATE. ESPECIALLY AT QUESTION IS VAILIDYT OF DATA AS MEASURE OF GROWTH OVER IMMEDIATELY PRECEDING YEARS (SEE CAIRO'S A-107, 6,27,75, FOR EVALUATION OF MINISTRY'S REPORTING IN THIS SERIES). 1974 PRODUCTION INCREASED, ACCORDING GOE INFORMATION, ABOUT 14 PERCENT IN CURRENT VALUE TERMS OVER PREVIOUS YEAR. TARGET SET FOR 1975 WAS 15 PERCENT RISE AND FIRST QUARTER DATA RELEASED EARLIER INDICATED THREE-MONTH INCREASE ON ORDER OF 23 PERCENT. IF COMPARATIVE DATA ARE TO BE BELIEVED, PERFORMANCE THIS YEAR LIKELY REFLECTS CONTINUATION OF CERTAIN FACTORS APPARENT IN 1974 -- INCREASED AVAILABILITY OF FOREIGN EXCHANGE FROM BUDGETARY SOURCES AND FROM EXPORTS UNDER PARALLEL MARKET -- PLUS ADDED UTILIZATION OF IDLE CAPACITY AND IMPROVED FLOW OF IMPORTED RAW MATERIALS AND COMPONENTS. FAVORABLE PRICE TRENDS PROBABLY PLAYED LESSER ROLE THAN PREVIOUSLY. IN ANY EVENT, INDUSTRIAL SECTOR CLEARLY WILL EXCEED PROJECTED TARGET GROWTH FOR YEAR ON BASIS OF GOE'S STATISTICS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INDUSTRIAL PRODUCTION, PRESS COMMENTS, BUSINESS FIRMS, PRODUCTION DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 18 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: woolflhd
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CAIRO11697
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750401-0846
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751134/aaaabdbqb.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: woolflhd
Review Comment: n/a
Review Content Flags:
Review Date: 31 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 JUL 2003 by WorrelSW>; APPROVED <02 DEC 2003 by woolflhd>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MININDUSTRY ANNOUNCES RISE IN INDUSTRIAL PRODUCTION
TAGS: EIND, ETRD, ECON, EG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006